

**INDUSTRIAL SEARCH MINUTES
NOVEMBER 15TH, 2011**

SIGN IN

**GERALD WILLIAMS
JACK JENKINS
VIRGIL KAMBARIAN
BRENDA WHITAKER
DON THOMPSON
RON SIMPSON**

**PAUL JACKSTADT
DAN MCDOWELL
BRIAN KONZEN
BILL DAVIS
JUDY WHITAKER
WALMER SCHMIDTKE**

ALDERMAN JACKSTADT CALLED THE MEETING TO ORDER.

JACKSTADT STATED THAT WE WILL DISCUSS THE TOTALL METAL LEASE. JACKSTADT READ THE LETTER ABOUT OPTION AGREEMENT FOR TOTALL METAL AT #3KONZEN COURT INDUSTRIAL THE AGREEMENT HAS RUN OUT ON NOV 13TH. ATTORNEY FOR TOTALL METAL SPOKE ON THE MATTER OF THE EXTENSION FOR THE LEASE AGREEMENT. ATTORNEY STATED THAT THERE IS A DESIRE FOR THE COMPANY STAY IN THE CITY.

MAYOR STATED AFTER TALKING WITH OUR ATTORNEY AND COMPTROLLER SCOTT ONEY WE THE CITY SHOULD ASK FOR SHORTER TERM LIMIT ON THE CONTRACT. MORE DISCUSSION ABOUT THE LAND BY THE COUNCIL.

JACKSTADT STATED THAT AT THIS POINT THAT THE CITY COUNCIL LOOK INTO THE LEGAL OPTIONS OF THE CITY, AND LOOK INTO A SHORTER TERM OPTION AND ATTACHING SOME KIND OF FEE TO THIS OPTION.

MOTION BY JACKSTADT, SECOND BY THOMPSON TO AUTHORIZE NEGOTIATION BETWEEN TOTALL METAL AND THE MAYORS OFFICE. MOTION CARRIED.

JACKSTADT STATED THAT THE SECOND ON THE AGENDA IS A DISCUSSION OF TIF BY ATTORNEY LEO KONZEN.

JACKSTADT STATED THAT LAST MEETING WE HAD A LETTER FROM A GENTLEMEN THAT WOULD LIKE PART OF HIS PROPERTY TO BE TAKEN OUT OF THE TIF DISTRICT. JACKSTADT TURNED OVER TO ATTORNEY LEO KONZEN.

ATTORNEY LEO KONZEN STATED THAT THE ISSUE IS A BOND ISSUE. KONZEN STATED THAT THE SINGLE BIGGEST TAX PAYER IS THE HOSPITAL IN THE BOND ISSUE. KONZEN STATED THAT IF YOU START RELEASING ANY OF THE PROPERTIES FROM THE TIF IN MY OPINION IT'S A LEGAL ACT OF DEFAULT. KONZEN STATED THAT THE HOSPITAL HAS THE RIGHT TO SELL THEIR LAND, JUST LIKE THEY DID WITH THE PROPERTY OF THE OLD MCKINLEY SCHOOL TO A NON FOR PROFIT (NON TAX PAYING PROPERTY). KONZEN STATED THAT WE DON'T NOW HOW MUCH THAT THIS WILL AFFECT US. KONZEN STATED THAT FOR THE PAST 2 YEARS WE HAVE HAD A 0% MULTIPLIER AND WE ANTICIPATED A 3% MULTIPLIER ANNUALLY. KONZEN STATED THAT HIS SUGGESTION TO YOU IS THAT THE BOND ISSUE SHOULD BE PROTECTED AS MUCH AS YOU CAN, AND NOT BY YOUR OWN ACT TO CAUSE SOMETHING TO DEFAULT. KONZEN STATED THAT IS THE SITUATION THAT WE ARE IN.

JACKSTADT STATED THAT IN THE BEST FOR THE CITIZENS AND THE CITY, AND ACCORDING TO THE RECOMMENDATION OF ATTORNEY LEO KONZEN IS TO DENY MR. WALLACE'S REQUEST.

MOTION JACKSTADT, SECOND BY SIMPSON TO ADJOURN. MOTION CARRIED.

MEETING ADJOURNED.